

Homeowner Newsletter

Homeowner News straight from your local team



WELCOME YOUR NEW GENERAL MANAGER:

Steve Madert

Oceana Resorts is proud to introduce Steve Madert, the new General Manager at Ocean Park Resort. With his 10 years in vacation rental management, Steve brings with him a diverse background rich in experiences including newspapers, waste management and construction.

"I love Myrtle Beach. There is great food, entertainment, fishing, and golf. There is so much to do," Steve says. His love for the area made him a natural fit for the hospitality industry. Steve shares a sentiment that many of us have - Myrtle Beach has always been the place for a family vacation. He truly believes in providing guests with a memorable vacation they won't forget. His passion for Myrtle Beach is evident and he is committed to helping guests make memories that leave them wanting to come back time and time again.

Steve embodies the concept of leading by example. You will often times see him walking the halls or chatting with guests about their outings or favorite places to eat. Steve's biggest desire for his team at Ocean Park is to see them all succeed both professionally and personally.

When you visit Ocean Park, be sure to stop in and say hello to Steve! 🟢



PROPERTY HAPPENINGS:

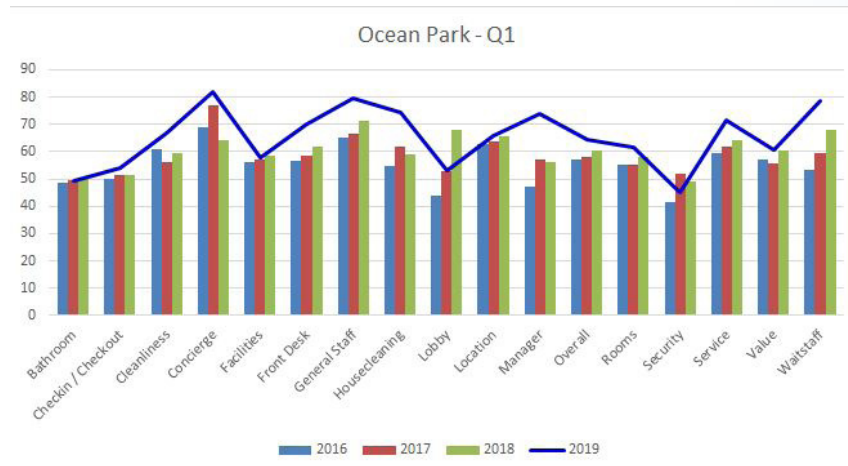
We are excited to announce the following improvements to Ocean Park Resort. Oceana Resorts continues to partner with your Board of Directors and RAM to maintain your investment.

- Pool pump room wiring
- Pole light LED upgrade
- HVAC installation in the telephone equipment room
- Installation of new lighting on the roof
- Replacing of beach shower towers
- Balcony furniture replacement



2019 SERVICE RESULTS:

Below is a chart illustrating an aggregate of all online media review sites including Trip Advisor, Facebook, Booking.com, Expedia, and others. We are excited to report that we are seeing great improvement. Our guests have spoken and the results are indicating a 4 year high. 🟢



UPGRADE SPOTLIGHT: Renovation Update

We are pleased to share some of the recent renovations that have taken place at Ocean Park Resort. Our Homeowner Team continues to work hard in ensuring your units are properly graded and decor is up to date with current style and trends, and . Quality accommodations and well maintained properties are essential in competing with the Myrtle Beach market. Our Homeowner Relations team is here to assist you, our owner, by partnering with you and reputable vendors to provide the best pricing and commercial quality products for our guests. Wyndham is proud to offer financing options for our owners so we can get ahead of the season and complete the upgrades before the start of our summer season.

Below are photos taken from recent bathroom and kitchen renovations at Ocean Park Resort. 🟢

Before



After



Before



After



Regina Spake, Product Enhancement Specialist
843-445-5910

MARKETING UPDATE:

Our marketing efforts remained focused on generating demand throughout Q1 and the summer season. In addition to as-needed weekly weather updates for last minute travel our efforts were directed towards our two seasonal campaigns and a Mardi Gras themed flash sale.

The annual Summer of Free offer expired March 31st and featured travel for June, July, and August. This is our largest campaign of the year and our guests look forward to the launch of this promotion. Guests were encouraged to book our lowest summer rates before the rates are increased each month. Messaging included free perks like access to Wild Water & Wheels Water Park, Lost Mine Mini Golf, DVD rentals, attraction tickets, children's activities & more! Our campaign included emails, social media advertising and listings on online deal sites. This promotion generated \$192,340 throughout the duration of the offer.

Our Spring Fling offer focused on mid-week travel discounts for stays in March through May. This email was sent to an extended database.

In addition to our seasonal offers our annual Tax ReFUN campaign was promoted as our only opportunity to save on highly popular holiday dates like Memorial Weekend, July 4th, and Labor Day. The offer extended an 18.5% discount off the rate, which is equivalent to the taxes and fees charged on each reservation. We time this offer with tax return season each year

so we can seize the opportunity of tax refunds being applied as advance deposits for future vacations.

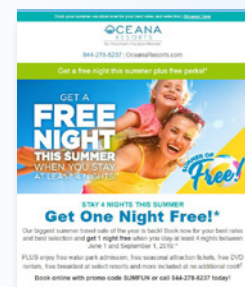
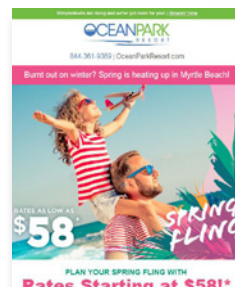
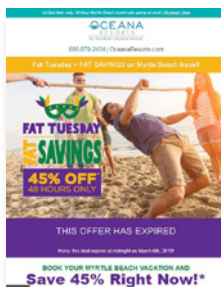
Our first time ever Mardis Gras flash sale definitely inspired travel and got our phones ringing. This 48 hour flash sale generated more than \$180,000 for the Oceana collection of resorts. This promotion performed much better than expected and will work to duplicate these results in coming years.

Looking forward to Q2, we will participate in Wyndham Vacation Rentals national campaign to inspire travel for the summer. Offers will be live during Memorial Day week and backed by the national team for additional exposure. We will also continue to focus on low demand summer dates and begin our efforts for fall.

We are excited to announce the launch of Flip.to as our new guest advocacy platform to generate new leads. Guests who book travel will be asked to share about their upcoming reservation on social networks like LinkedIn, Facebook, and Twitter. Interested friends are then able to sign-up for offers. In the coming weeks, this new feature will also allow us to share guest feedback on our website. We are very excited to see the potential revenue opportunities generated by this new tool. ■

Theresa Koren, Director, Sales and Marketing

Below are examples of emails sent to guests to promote our Summer of Free, Spring Fling, Tax ReFUN, and Mardis Gras campaigns.



FINANCIAL UPDATE: Market Intel

The market continues to see a pattern of last minute bookings. One of our online travel partners is reporting that 48.51% of the bookings into the Myrtle Beach market are for same day arrival. This last minute pattern is keeping us on our toes as we approach the weekend time periods.

According to Expedia, the chart below shows the current pace for the market through their booking channel for March through August.



The large shift in share out of the month of March of 2019 is due to the Easter holiday moving from April 1st of 2018 to later in April (April 21, 2019). The drop in occupancy by 12% in April is due in part to higher rates with heavier restrictions for the spring break and Easter time period, as well as the shift in bookings to being much more last minute. The same explanation holds true on last minute booking patterns for May through August as well. Here at Oceana, we remain heavily focused on price position for those last minute bookings as well as working on building what base business we can further out. 🟢

Q1 - 2019

In Quarter 1, Ocean Park has seen an increase in rate but lower occupancy due to the shift in demand from March to April for Easter.

Property	ADR Change YOY	Occ Change YoY
Ocean Park Resort	+3.20%	-4.70%

Q2 - 2019: Looking Ahead

With the shift in the booking window being extremely last minute, it is difficult to get a good gauge on where the quarter will end up. We are working on putting together a number of promotions as well as marketing efforts to combat the last minute booking window to try to grow base further out.

Property	ADR Change YOY	Occ Change YoY
Ocean Park Resort	-8.46%	-50.98%

*Currently what is on the books as of 3/25/2019 - this will change based on pickup between now and the end of June 2019.

Anthony Bottaro, Revenue Manager

UPCOMING EVENTS

1000 Lights Water Lantern Festival

April 13th

The Market Common, Myrtle Beach

Horry County Fair

April 19 - 28

Myrtle Beach Speedway, Myrtle Beach

Easter Brunch at Bay Watch Resort

April 21

Bay Watch Resort, North Myrtle Beach

Easter Fest at Patricia Grand

April 20

Patricia Grand Pool Deck, Myrtle Beach

Myrtle Beach Food Truck Festival

April 26 - 28

Burroughs & Chapin Pavillion Place

38th Annual World Famous Blue Crab Festival

May 18 - 19

Little River Waterfront, Little River

Cinco De Mayo at Sandtrap Bar & Grill

May 5

Sandtrap Bar & Grill, North Myrtle Beach

Divas® Half Marathon & 5K

May 5

North Myrtle Beach

Mayfest on Main

May 11

Main Street, North Myrtle Beach

Mother's Day Brunch at Bay Watch Resort

May 12

Bay Watch Cafe, North Myrtle Beach

2019 Corvettes at the Beach Car Show

May

Bay Watch Cafe, North Myrtle Beach

Carolina Country Music Fest

June 6 - 9

Myrtle Beach

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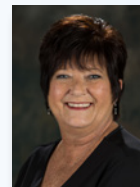
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